worldwide capital flows, especially to developing countries. They remain committed to reaching a balanced conclusion to the Doha Development Round.

Lowering of lending rates

313. SHRI KALRAJ MISHRA: Will the Minister of FINANCE be pleased to state:

(a) whether Government had lately directed the Public Sector Banks to pare their lending rates to provide reasonable credit to housing and industry;

(b) if so, the rates of housing industiy and other credit fixed by State Bank of India and other Public Sector Banks; and

(c) how it compares with earlier prevailing rates?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) Interest rates have been deregulated by the Reserve Bank of India (RBI) and the Government does not issue directions to Banks on interest rates. However, the Government has, from time to time, been emphasising to Public Sector Banks (PSBs) to provide adequate credit to the needy sectors of the economy at reasonable rates of interest.

(b) and (c) Public Sector Banks (PSBs), including the State Bank of India (SBI), have reduced their Benchmark Prime Lending Rates (BPLRs) since October, 2008 and correspondingly the interest rates on all existing loans including Home Loans and Industrial Loans linked to BPLR have come down. Interest rate charged on new loans have also been reduced compared with earlier prevailing rates.

Tracing of money in Swiss Banks

314. SHRI PRASANTA CHATTERJEE: Will the Minister of FINANCE be pleased to state:

(a) whether Government had sent some documents to Swiss Government in 2007 to trace money allegedly deposited in Swiss Banks by one Hassan Ali Khan, Pune-based stud farm owner; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S.PALANIMANICKAM): (a) and (b) Yes, Sir. During searches conducted in January, 2007 by the Income Tax Department at various premises of Shri Hassan Ali Khan, certain documents were recovered and seized which included copies of documents indicating that the said Shri Hassan Ali Khan had been maintaining and operating accounts with a Swiss Bank. These documents were enclosed by the Directorate of Enforcement with the Letter Rogatory sent to the competent Swiss authority with the request to provide other relevant information/details.